

Message Text

UNCLASSIFIED

PAGE 01 ABIDJA 02432 111810Z

70

ACTION AID-05

INFO OCT-01 AF-06 ISO-00 L-03 IO-11 NSC-05 CIAE-00 COME-00

EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04

OPIC-06 SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 SS-15 /096 W

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R 111517Z MAR 76

FM AMEMBASSY ABIDJAN

TO SECSTATE WASHDC 7488

INFO AMEMBASSY LAGOS

UNCLAS ABIDJAN 2432

EO 11652: N/A

TAGS: EFIN, EAID, XA, AFDB

SUB: AFRICAN DEVELOPMENT BANK NIGERIAN TRUST FUND

1. THIS WEEK THE AFRICAN DEVELOPMENT BANK ANNOUNCED IN ABIDJAN THAT NEGOTIATIONS FOR ESTABLISHMENT OF THE NIGERIA TRUST FUND (NTF) WERE COMPLETED AND SIGNED IN LAGOS AT THE END OF FEBRUARY. THE RESOURCES OF THE TRUST FUND ARE EQUIVALENT TO DOLLARS 80 MILLION. THESE FUNDS WILL BE USED TO ASSIST LESS DEVELOPED MEMBER COUNTRIES AND FOR DISASTER RELIEF.

2. LOANS FROM THE NTF WILL BE SUBJECT TO THE FOLLOWING TERMS: UP TO 25 YEAR REPAYMENT WITH GRACE PERIODS UP TO FIVE YEARS; A 3/4 OF 1PERCENT COMMITMENT FEE PAYABLE ON THE UNDISBURSED BALANCE 120 DAYS AFTER SIGNATURE OF THE LOAN AGREEMENT; AND 4 PERCENT ANNUAL INTEREST ON DISBURSED BALANCE.

3. THE AGREEMENT BETWEEN THE AFDB AND NIGERIA HAS BEEN SUBMITTED TO THE BANK'S BOARD OF GOVERNORS FOR APPROVAL AND IS EXPECTED TO COME INTO FORCE BY JUNE 1976.
SMITH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Disposition Approved on Date:
Disposition Authority: n/a
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Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
04 MAY 2006

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Review Withdrawn Fields: n/a
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Subject: AFRICAN DEVELOPMENT BANK NIGERIAN TRUST FUND
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